မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၁၃၅/၉၅ .... ၁၉၉၅ ခုနှစ်၊ မတ် လ ၂၈ ရက်။

ပြည်ထောင်စုမြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင် (၁) စာအမှတ်......... နေ့စွဲ.........

ပြည်ထောင်စုမြန်မာနိုင်ငံတော် နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ ၁၀ အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် –

(က) ကမကထပြုသူ၏အမည် ဦး[illegible]၊ မြန်မာ့အထည်ချုပ်လုပ်ငန်း

(ခ) မည်သည့်နိုင်ငံသား ....

(ဂ) နေရပ်လိပ်စာ ၁၉၂၊ ကမ္ဘာအေးဘုရားလမ်း၊ ဗဟန်းမြို့နယ်၊ ရန်ကုန်

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ မြန်မာ့အထည်ချုပ်လုပ်ငန်း ၁၉၂၊ ကမ္ဘာအေးဘုရားလမ်း၊ ဗဟန်းမြို့နယ်၊ ရန်ကုန်

(င) ဖွဲ့စည်းရာအရပ် ရန်ကုန်

(စ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်မည့်လုပ်ငန်းအမျိုးအစား ချုပ်ပြီးအထည်အမျိုးမျိုး ထုတ်လုပ်ခြင်းနှင့် ပြန်လည်ရောင်းချခြင်း

(ဆ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်ခွင့်ပြုသည့်အရပ်ဒေသ(များ) မြောက်ဥက္ကလာပ [illegible] စက်ရုံ အမှတ်(၁)၊ ရုံခွဲ(၁)၊ အမှတ် ၄၃၊ [illegible] လမ်း၊ မရမ်းကုန်းမြို့နယ်၊ ရန်ကုန်

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း အမေရိကန်ဒေါ်လာ ၁.၁၁၁၅၀၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ဖွဲ့စည်းပြီးရက်ပေါင်း ၉၀ အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်း ပမာဏ(ကျပ်) [illegible] သန်း (ကျပ်တစ်ဆယ့်နှစ်သန်း [illegible] ကျပ်တိတိ)

(ဋ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့်သက်တမ်း ၅ နှစ်

(ဌ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် စီးပွားရေးအဖွဲ့အစည်းအမည် MYANMAR KNITWEAR MANUFACTURING CO., LTD.

(signature)

ဥက္ကဋ္ဌ

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

The Myanmar Investment Commission

Union of Myanmar
Form (2)
Sr. No. 2945
Dated 28 3 95
Myanmar Investment Commission

PERMIT

Permit No. 135/95 Date 28th MARCH, 1995

The Myanmar Investment Commission issues this Permit under Section 10 of the Union of Myanmar Foreign Investment Law -

(a) Name of Promoter MANAGING DIRECTOR, MYANMA TEXTILE INDUSTRIES

(b) Citizenship ...

(c) Address 192, KABA AYE PAGODA ROAD
BAHAN TOWNSHIP, YANGON

(d) Name and address of principal organization MYANMA TEXTILE INDUSTRIES
192, KABA AYE PAGODA ROAD, BAHAN TOWNSHIP, YANGON

(e) Place of incorporation
YANGON

(f) Type of business in which investment is to be made
PRODUCTION AND MARKETING OF GARMENTS

(g) Place (s) at which investment is permitted TOWEL FACTORY NO. (1)
BRANCH (3), NO. 79, OAK PONE SEIK STREET, MAYANGON TOWNSHIP, YANGON

(h) Amount of foreign capital US $ 1.101500 MILLION

(i) Period for bringing in foreign capital
WITHIN 90 DAYS AFTER INCORPORATION

(j) Total amount of capital (Kyat) 12.609 MILLION
(KYAT TWELVE MILLION SIX HUNDRED AND NINE ONLY)

(k) Permitted duration of investment 5 YEARS

(l) Name of the economic organization to be formed in Myanmar
MYANMAR KNITWEAR MANUFACTURING CO., LTD.

Chairman

The Myanmar Investment Commission

GOVERNMENT OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
653 - 691, Merchant Street, Yangon.

Our ref : Ya Ka-1 / 34/94 (2945)
Dated 28th March 1995

Tel : 72009, 72855
Fax : 095-01-82101
Tlx : 21368 INVEST BM

Subject : Decision of the Myanmar Investment Commission on the Proposal for "Production and Marketing of Garments" under the name of "Myanmar Knitwear Manufacturing Company Limited."

Reference: Ministry of Industry (1) letter No. 333/1 Sa(1)(kha)/95(385) dated 30-1-95

1. The Myanmar Investment Commission, at its meeting 3/95 held on 27-2-95 had reviewed the proposal for investment in "Production and Marketing of Garments" under the name of "Myanmar Knitwear Manufacturing Company Limited " submitted as a joint venture between Myanma Textile Industries and Value Knitwear Pte., Ltd. (Singapore). After careful review, it was deliberated that the proposed project be approved in principle for implementation and the proposal be submitted to the Cabinet meeting for final approval

2. The Cabinet, at its meeting (10/95) held on 8-3-95 resolved to permit the implementation of the said project. Hence, the "Permit" is herewith issued in accordance with Chapter VI, Article 10 of the Union of Myanmar Foreign Investment Law and Chapter VI, Paragraph 13 of the Procedures relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 5 years and extendable upon mutual agreement between Myanma Textile Industries and Value Industries Pte., Ltd. subject to the approval of the Myanmar Investment Commission.

4. Value Knitwear Pte., Ltd. shall provide the Performance Bank Guarantee to the amount of US $ 50,000 (United State Dollars Fifty Thousand) in favour of Myanma Textile Industries.

5. In issuing this "Permit" the Commission has granted the following exemptions and reliefs that have been applied for

(a) As per Article-21(a), exemption from income-tax up to three consecutive years from the year of commencement of commercial operation.

(b) As per Article-21(b), regarding exemption from income-tax on profits of the business if they are maintained in a reserve fund and re-invested therein within one year after the reserve is made, Myanmar Knitwear Manufacturing Company Limited shall apply for such exemption only after 3-year tax holiday period.

(c) As per Article-21(c), Myanmar Knitwear Manufacturing Company Limited shall be granted to accelerate depreciation in respect of machinery, equipment, building or other capital assets used in the business to the extent of the original value for the purpose of income-tax assessment, Myanmar Knitwear Manufacturing Company Limited shall have to apply to the Commission such rates of depreciation.

(d) As per Article-21(d), relief from income-tax up to 50 percent on profits accrued from exports, such relief has to be applied upon actual performance, following 3-year tax holiday period.

(e) As per Article-21(e), Myanmar Knitwear Manufacturing Company Limited shall have the right to pay income-tax payable to the State on behalf of foreigners who have come from abroad and are employed in the enterprise and the right to deduct such payment from the assessable income.

(f) As per Article-21(f), the Commission has also approved the right to pay income-tax on the income of the above-mentioned foreigners at the rates applicable to the citizens residing within the country.

(g) As per Article-21(h), regarding right to carry forward and set-off up to three consecutive years from the year the loss is sustained following the enjoyment of exemption from income-tax, Myanmar Knitwear Manufacturing Company Limited shall file the case, if any, to the Ministry of Finance and Revenue with regard to Article-4 of the Income Tax Amendment Law, 1991.

(h) As per Article-21(i), exemption from customs duty and all other internal taxes on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which they are imported as they are actually required for use during the period of construction.

(i) As per Article-21(j), exemption from customs duty and all other internal taxes on such raw materials and additional imports of machinery, equipment and spare parts which are actually required for operation of the business shall be granted within three years of commercial operation following the period of construction. However, such imports shall be subject to the approval endorsed by the Ministry of Industry (1).

6 The commercial tax shall be levied as follows:

(a) Commercial tax on exports of the products of Myanmar Knitwear Manufacturing Company Limited shall be exempted.

(b) Commercial tax on foreign exchange earnings from local sales shall be 5 percent.

7 Value Knitwear Pte., Ltd. shall have to sign the Joint Venture Agreement with Myanma Textile Industries. A Lease Agreement shall also be signed between Myanma Textile Industries and Myanmar Knitwear Manufacturing Company Limited After signing such agreement, (5) copies each of them shall be forwarded to the Commission.

8. In operating this business under this "Permit", Myanmar Knitwear Manufacturing Company Limited shall have to fulfil both production and export targets stated in the proposal as the minimum requirement.

9. Myanmar Knitwear Manufacturing Company Limited, in consultation with the Department of Company Administration, Directorate of Investment and Company Administration shall be registered in accordance with the prevailing laws.

10. Myanmar Knitwear Manufacturing Company Limited, in consultation with the Department of Company Administration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

11 The official date of operation of the Company shall be reported to the Commission.

12. The Commission approves periodical appointments of foreign experts and technicians from abroad as it has been applied for in the Proposal.

13. In order to evaluate foreign capital in terms of Kyats and for the purpose of its registration in accordance with the provision under Article-24 of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner

(a) The amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened.

(b) The detailed lists of the type and value of foreign capital defined under Article-2(h) of the Law, other than foreign currency, to the Chairman, Foreign Capital Evaluation Sub-Committee

14. After all types of foreign capital (foreign currency and other types of foreign capital) have been brought into Myanmar, a report shall have to be submitted to the Commission as prescribed, vide letter No. Na-Ya 9/101/92(416) dated 3-12-92 [Annexure(1)]

15. Myanmar Knitwear Manufacturing Company Limited shall be responsible for the preservation of the environment at and around the area of the project site. Hence, it shall observe the directive issued by the Commission vide letter No. Ya Ka-1/139/94 (0440) dated 30-6-94 [Annexure(2)] to undertake all proper treatment systems and other necessary environmental control systems.

16. Myanmar Knitwear Manufacturing Company Limited shall follow the procedures prescribed by the Commission, vide letter No. Ya Ka-1/408/94 (0424) dated 29-6-94 [Annexure(3)] to expedite the clearance of imports of capital and inter-industry use goods brought in as capital investment and raw materials required during the initial 3-year operation period.

16. Myanmar Knitwear Manufacturing Company Limited, in consultation with Myanma Insurance, shall effect such types of insurances defined under Chapter VII, Paragraph 15 of the Procedures relating to the Union of Myanmar Foreign Investment Law.

By Order,

Brig.-Gen.

Brig.-Gen D.O. Abel
Secretary
(Minister, Ministry of National Planning
and Economic Development)

Managing Director
Myanma Textile Industries

cc:
1. Office of the Chairman of State Law and Order Restoration Council
2. Office of the State Law and Order Restoration Council
3. Office of the Government of the Union of Myanmar
4. Ministry of National Planning and Economic Development
5. Ministry of Finance and Revenue
6. Ministry of Trade
7. Ministry of Industry (1)
8. Ministry of Foreign Affairs
9. Ministry of Home Affairs

10. Ministry of Labour
11. Chairman, Committee for Assisting the Myanmar Investment Commission (Governor Central Bank of Myanmar)
12. Chairman, Foreign Capital Evaluation Sub-Committee (Director General, Central Equipment, Statistics and Inspection Department)
13. Director General, Customs Department
14. Director General, Internal Revenue Department
15. Managing Director, Myanma Insurance
16. Director General, Directorate of Trade
17. Director General, Immigration and Manpower Department
18. Director General, Directorate of Labour
19. Chairman, Union of Myanmar Chamber of Commerce and Industry
20. Director, Department of Company Administration, Directorate of Investment and Company Administration